

**Losses Associated with Swap Agreements**  
**City of Albuquerque Fixed Price Contract**

<b>Direct Loss on Hedge (Swap Contracts)</b>	
Contract Month	Amount Settled (Gain)/Loss
Jul-20	\$ 202,692.84
Aug-20	\$ 195,135.22
Sep-20	\$ 231,809.96
Oct-20	\$ 229,148.52
Nov-20	\$ 197,500.98
Dec-20	\$ 118,643.86
Jan-21	\$ 51,425.27
Feb-21	\$ (46,028.06)
Mar-21	\$ (105,937.31)
Apr-21	\$ (105,464.37)
May-21	\$ (162,918.48)
Jun-21	\$ (204,149.44)
<b>Total</b>	<b>\$ 601,858.99</b>
<b>Total loss on the 12 month swap</b>	

<b>Anticipated Fuel Profits</b>				
Product	Gallons	Gross Per Gallon Profit	Total Profit	
RBOB	1,861,404	\$ 0.02	\$ 37,228.08	
ULSD	3,516,948	\$ 0.02	\$ 70,338.96	
<b>Total</b>			<b>\$ 107,567.04</b>	

Planned on 293,079 gallons of ULSD/month and 155,117 of RBOB per month. Based on historical information provided by the City during bidding process.

<b>Anticipated Freight Profits</b>				
Product	# of Loads	Gross Per Load Profit	Total Profit	
RBOB	233	\$ 88.59	\$ 20,612.72	
ULSD	469	\$ 88.59	\$ 41,542.19	
<b>Total</b>			<b>\$ 62,154.91</b>	
<b>Less: Loads Hauled for TAC City of ALB 070120-063021</b>			<b>\$ 8,593.23</b>	
<b>Net</b>			<b>\$ 53,561.68</b>	

Assume 7,500 gallons of ULSD per load and 8,500 gallons of RBOB per load.

**Total Losses      \$ 776,871.60**

<b>Market Position/Margin Requirements</b>		
<b>Line of Credit Interest Payments</b>		
Month	Amount	
Jun-20	\$ 12,626.01	
Dec-20	\$ 1,221.78	
Mar-21	\$ 36.10	
<b>Total</b>	<b>\$ 13,883.89</b>	
<b>Margin Requirements (Feb 3- Dec 31, 2020)</b>		
Average	\$ 2,910,622	
Maximum	\$ 4,657,033	
Minimum	\$ 270,164	
Bank increased LOC by \$1,000,000 during 2020		

InvoiceNo	Invoice #	InvoiceDt	InvoiceTotal	Qty
<i>Albuq City Pino</i>				
Total	11	\$	2,245.99	87,568
<i>Albuq Eastside Fueling Station Animal Welfare</i>				
Total	10	\$	2,130.61	81,998
<i>Albuq Solid Waste</i>				
Total	1	\$	245.53	7,493
<i>City of Albuq 4th Street</i>				
Total	24	\$	5,111.06	200,230
<i>City of Albuq Daytona Rd</i>				
Total	45	\$	8,652.36	344,642
<i>City of Albuq Yale site</i>				
Total	6	\$	1,178.04	46,017
<b>Total Flying Star Revenue</b>	<b>97</b>	<b>\$</b>	<b>19,563.59</b>	<b>767,948</b>
	<b>Gross Profit per lo</b>	<b>\$</b>	<b>88.59</b>	<b>\$ 8,593.23</b>